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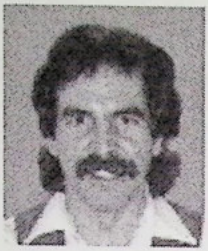

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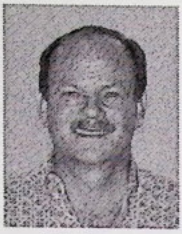

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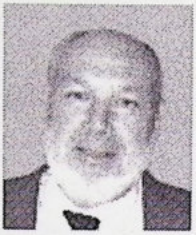

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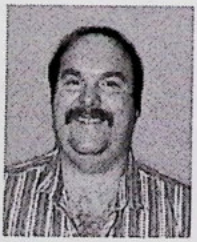

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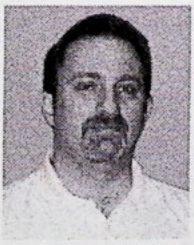

Gregory Field

NCNA Journal

North Carolina Numismatic Association

Volume 31 Number 1 **Winter 2005**

Contents

President's Message	1
Wanted, a Few Oddball North Carolinians Part 2, Fifteen Yards for Clipping by David Boitnott	2
Our Cover Photo	7
Small Change, Part 10 by Halbert Carmichael	17
Coin Show Calendar	9

MEMBER CLUBS! Shortly before this issue arrives, you should have received the following:

A request for updated information on your meeting place and time and current officers.

Please return these by April first, so we can publish a complete list in the next issue.

Clubs that are not Life Members will also receive a 2005 dues notice and 2005 membership card.

The NCNA Journal is published quarterly by the North Carolina Numismatic Association. Editor: Halbert Carmichael, Box 5625, Raleigh NC 27650, hhcarmichael@mindspring.com, (919) 832-4128

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President's Message

Hello and I hope this finds you all getting all kinds of Numismatic goodies in your stocking this holiday season. By now it will be the New Year, and I hope that 2005 will be as good as 2004 was for our hobby, if not even better.

There is one thing that is puzzling me, and that is for the past several years, not only in North Carolina, but elsewhere around the country; membership in clubs has been on the decline. I have noticed from talking to other heads of organizations this is happening on a regular basis. I' m not sure if it's due to the fact that many of our members are more sophisticated and feel they do not need the "clubs" anymore or just what it is. In order for an organization to be healthy and vibrant it needs to increase and replace members it has lost thru attrition. This is an invitation to you now, that when your membership notice is sent out this year please fill it in and mail back right away, and maybe even tell your friends in your local clubs about the benefits of the NCNA' membership. I for one would like to reverse this trend and see a significant increase in our membership in years to come. Please sign up a friend !

Enough of the business aspect of the organization. We are currently n a very "Hot" coin market right now and I hope whether you are putting way coins, currency or the like or taking advantage of the market buy selling some items for a tidy profit, you will be able to enjoy the next few years as right now is as good a time to be in our hobby as there has been in the last ten years. There are many shows around the country for you to attend, either by yourself or if you decide, take the whole family and make a "mini" vacation out of it but whatever you do enjoy the hobby ! Times are good right now.

Another topic I'd like to cover just briefly is the attempt to hold a Spring Coin Show for the NCNA membership somewhere in Eastern North Carolina. If you would like to see this come about, please see Gary Duskie or myself and let us know what you think of the idea. We are looking to possibly have something as early as 2006. Gary is the head of the committee involved with the Spring Show along with myself and Dot Hendrick and Ash Harrison, we are all looking forward to hearing your input on this idea.

Continued Page 18

Wanted a Few Oddball North Carolinians

Fifteen Yards for Clipping

By David W. Boitnott

As we continue our survey of North Carolina statehood quarter errors there are a couple of items we need to look at. First, there are differing opinions on what should be included among planchet and striking errors. Alan Herbert, in his book *Official Guide to Mint Errors*, lists all of the coins we will look at during our overview of planchet errors as striking errors. His typical listing would be something like "North Carolina quarter struck on a curved clip planchet." His book only lists unstruck examples of the planchet errors we will cover as true planchet errors. On the other hand, the ANA, in their correspondence course, lists them basically by which error came first. The planchet defect happened prior to striking (at least we hope or else we have a forgery on our hands!) thus it is classified as a planchet error. I subscribe to the ANA method and have used it here.

The second is an understanding the planchet manufacturing process. This will give you insight into what can go wrong, how a newly encountered error type might have come to be in the first place and, in some cases, if this new error type is even possible. One can easily see how this knowledge would be of tremendous value to the collector in authenticating any error coin prior to purchase.

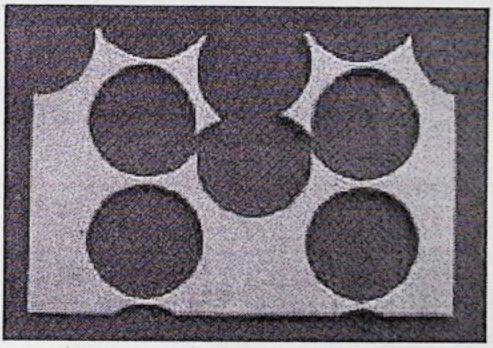

Figure 1. Coil strip webbing.

So, let's get started. The raw stock for our clad coinage is received by the U.S. Mint from outside contractors in the form of coils. These coils are approximately 1,500 feet long, about thirteen inches wide, and weigh upwards of three tons. The process inside the mint begins when the coils are feed into machines know as blanking presses that cut out multiple coin blanks "cookie cutter" style. The machine contains a group of circular

Continued Next Page

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Continued from Preous Page

punches that are arranged in staggered rows. This arrangement reduces the amount of waste called the "web" (Figure 1) that is left behind. The machine first gang punches a group of blanks then automatically feeds the material forward a predetermined distance before repeating the punching operation. These two steps are repeated again and again. The resulting blanks at this point are known as "Type I Planchets."

After cleaning and annealing there is only one other step in the forming of the planchet prior to striking. Due to the extremely high pressure it would require to raise the rim during striking, the blanks have their rims preformed. This little bit of help is what allows the coin to be struck in a single blow of the dies in a modern high-speed press. The machine that does this is called an upset mill. In the mill the blank is rolled around a continuously narrowing channel forcing the outer edge to be squeezed in, which raises a rim around the blank. When the blank emerges from the mill it's known as a "Type II Planchet" and ready for coining. Figure 2 shows a Type I (top) and a Type II (bottom) planchet.

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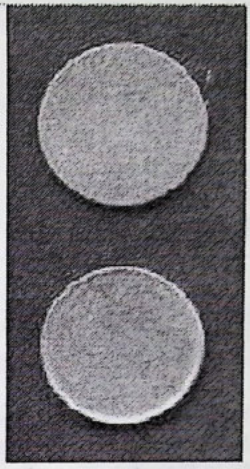

Figure 2.
Type I (top) and Type II (bottom) planchets

Again we ask our rhetorical question, what can go wrong? Well first, what if the blanking press does not advance the sheet the proper distance before the next group is punched? Too far just generates waste, but, not far enough – that's interesting! The result is an incomplete planchet illustrated by the dashed circle in Figure 3. This error type is commonly called a clip. This is misleading as a good planchet was not "clipped" as implied, but a defective incomplete planchet was created when the punch overlapped the area where a previous blank had already been punched. Nevertheless the name clip has persisted and errors created in this manner are known as curved clips.

Continued Page 5

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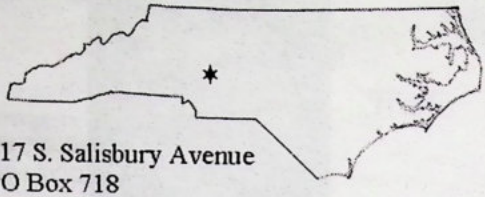

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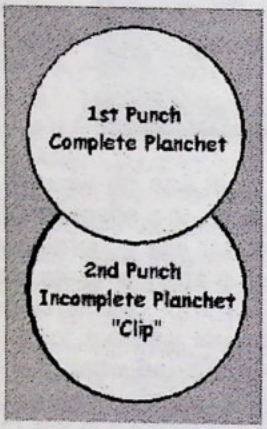
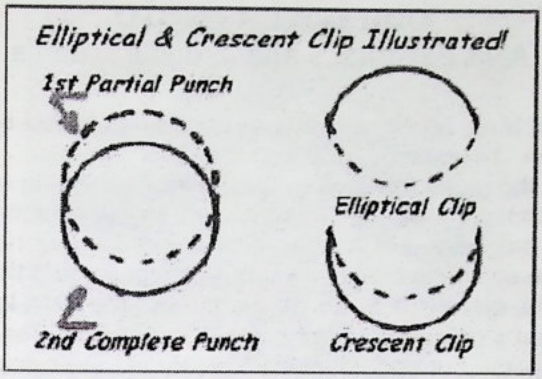


Figure 3.
Illustration of a punch sequence that would generates a "clipped" planchet.

Common wisdom has it that the greater the number of clips on the coin the scarcer it is. To verify this and to give the reader an idea to the relative scarcity between types, I compiled an unscientific poll of various North Carolina pieces seen during this great quest. To date, over twenty-five single curved clips (Figure 4) have been encountered. While during the same time only seven double curved clips (Figure 5) have been seen. Although scarce, triple curved clips are encountered frequently enough to be collected, but an example on a North Carolina quarter has eluded me thus far. I have heard rumors of their existence, however, so my search continues! Although possible, quad clips and overlapping clips are very rare. The discovery of one on this quest would be a major find that I am not counting on. In fact, I have not seen nor heard of an example on any statehood quarter.



So, what else can go wrong? Well, what would happen if at the beginning of the coil or at the end of the coil the punches overlapped the edge? Or, what if during the production run the coil tracked to left or right enough to expose the outer end punches to the edge of the coil? The answer is a new error type – the "straight" or "straight edge" clip. In comparing the straight edge clip (Figure 6) to the curved clip it is much scarcer. As evidence, my unofficial census of North Carolina errors has only turned up five straight clips during the same period.

Multiple straight clips or a straight / curved clip combinations, although theoretically possible, are practicality unknown on any coin.

Continued Page 13

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OUR COVER PHOTO
ANA Exhibitor's and Judge's Medals

The last issue broke my tradition of having at least one cover with a medal or a token. I'll make up for it with this issue.

One of the perks that one gets for either exhibiting or judging at the American Numismatic Association convention is the exhibitor's and judge's medal. While the history of the issue of these medals has been spotty, there have been some interesting issues. For many years the ANA issued a simple two-and a quarter-inch bronze medal with the ANA logo on one side and the recipient's name engraved on the other side. Then they dropped the recipient's name but one could still identify the year and location of the issue because the front of the medal had both the obverse and reverse of the medal issued for sale for that convention as small replicas on the front of the medal.

Exhibitor and Judges Medal from 1987 ANA Money Show in Atlanta, Georgia

Then in a cost cutting move the medals were completely eliminated. This made some of the exhibitors and judges who were active in the ANA unhappy enough that they solicited donors outside the ANA to supply funds for medals each year. Our cover photo is of the obverse used for the Exhibitor's and Judge's medal for the 1997 ANA convention in New York.

Exhibitor's Medal from 1998 ANA Money Show

In 1998 a dramatic view of Sacagawea was used..

Several recent shows have used bronze medals showing "city views" as favors at the ANA banquet. The city view has a long numismatic history. A number of German talers of the sixteenth and seventeenth centuries showed an artist's conception of what the issuing city would look like if one could view it from an elevated angle. These could be quite detailed and were dominated by church spires and city walls. The modern medals are much more stylized, emphasizing particular buildings and landmarks at the expense of photographic accuracy.

City View from the 2003 Convention

COIN SHOW CALENDAR

Show promoters, please notify Halbert Carmichael, PO Box 5625, Raleigh NC 27650 or hhcarmichael@mindspring.com as soon as possible of your planned show.

FEB	**2005**
11-13	Charlotte Coin Club, Merchandise Mart, Charlotte NC, Jerry Sajbel, jsajbel@comporium.net
18-20	Greater Greenville Show, Crowne Plaza Hotel, Greenville SC, (864) 855-2150
19-20	Heart of Carolina Coin Shows, Best Western, Burlington NC, Barry Ciociola, (919) 477-9703
27-28	Salem VA, American Legion Bldg., Emmett Yonce, PO Box 512, Daleville VA 24083
MAR	**2005**
4-5	Tennessee State Numismatic Society, Chattanooga TN, Gayle Pike, 81 N. Century, Memphis TN 38111, (901) 327-1703
12-13	Carolina Coin & Stamp Shows, Holshouser Bldg., State Fairgrounds, Raleigh NC, Dot Hendrick, (19) 828-9450
19	Lake Norman Coin Club, National Guard Armory, Mooresville NC, Gary Duskie, PO Box 3781, Mooresville NC 28117
19-20	Heart of Carolina Coin Shows, Rock Hill SC, Barry Ciociola, (919) 477-9703
APR	**2005**
2-3	Heart of Carolina Coin Shows, Holiday Inn, Rock Hill SC, Barry Ciociola, (919) 477-9703
9	Stanly County Coin Club, Senior Center, 283 N 3rd St. Albemarle, Roger Gibson, (704) 892-3408
9-10	Azalea Festival Coin Show, American Legion, Wilmington NC, Larry DeBellis, PO Box 1044, Wilmington NC 28402
16-17	Greensboro Coin Club, Miler Park Rec Ctr, Greensboro, Ash Harrison, (336) 337-8086
22-24	Georgia Numismatic Association, Dalton GA, Chip Cutcliff, (770) 421-8389
30-1 MAY	Richmond Coin Club, Holiday Inn Cenntral, Darrel Tyler, PO Box 3332, Richmond VA 23228, (804) 873-0556

MAY	**2005**
14-15	Salem VA, American Legion Bldg., Emmett Yonce, PO Box 512, Daleville VA 24083
21-22	Heart of Carolina Coin Shows, Clarion Hotel, Exit 213, I-40, Greensboro NC, Barry Ciociola, (919) 477-9703
JUN	**2005**
3-5	Carolina Coin & Stamp Shows, Merchandise Mart, Charlotte NC, Dot Hendrick
16-19	International Paper Money Show, Cook Conv. Cnt, Memphis TN, Mike Crabb. PO Box 17871, Memphis TN 38187
25-26	Raleigh Coin Club, State Fairgrounds, Raleigh, Bob Schriener, PO Box 2331, Chapel Hill NC 27515
JUL	**2005**
23-24	Salem VA, American Legion Bldg., Emmett Yonce, PO Box 512, Daleville VA 24083
27-31	American Numismatic Association, San Francisco CA
SEP	**2005**
9-11	Carolina Coin & Stamp Shows, Merchandise Mart, Charlotte NC, Dot Hendrick
30-2 Oct	North Carolina Numismatic Association, Hickory Metro Convention Center, Hickory NC, Halbert Carmichael, (919) 832-4128
OCT	**2005**
8	Stanly County Coin Club, Senior Center, 283 N 3rd St. Albemarle, Roger Gibson, (704) 892-3408
22-23	Salem VA, American Legion Bldg., Emmett Yonce, PO Box 512, Daleville VA 24083
22-23	Lower Cape Fear Coin Club, American Legion, Wilmington NC,Larry DeBellis, PO Box 1044, Wilmington NC 28402
NOV	**2005**
5-6	Cape Fear Coin Club, Fayetteville NC, Mickey Smith, (910) 497-5445
12-13	Carolina Coin & Stamp Shows, Holshouser Bldg., State Fairgrounds, Raleigh NC, Dot Hendrick
19	Lake Norman Coin Club, National Guard Armory, Mooresville NC, Gary Duskie, PO Box 3781, Mooresville NC 28117
DEC	**2005**
10-11	Rowan County Coin Club, Salisbury Civic Center, Salisbury NC, Dick Sattazahn, (704) 209-3034

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Wanted: A Few Odd, Continued from Page 6

However, combinational errors do exist. Due to their odd shape, clipped planchets sometimes have trouble feeding properly into the striking chamber which can result in a striking error on top of the previous planchet error. The PCGS certified coin in Figure 7 is an example of this. Surprisingly, this 15% straight edge clipped planchet that was also broadstruck is one of two seen and noted in my census during this quest.

Can anything else go wrong? Yes, consider first, the punching process is stopped in mid-punch by either the operator stopping the machine or a mechanical jam. The coil under the gang punches is only partially pierced but still intact. Then, when the jam is cleared or the machine is restarted the coil is only advanced a small amount. The next set of blanks punched will have an arced cut across them from the first aborted punch. Typically, these blanks split apart during handling. The drawing in Figure 8 shows how the blank would look before and after splitting.

Although very scarce in its own right the most frequently seen error resulting from the above scenario is the elliptical clip (Figure 9). Both the planchet and resulting coin have been described as looking like a football or, for those familiar with Norm Abrams on the *New Yankee Workshop*, a woodworker's biscuit.

Interestingly, an elliptical clip was the first major North Carolina error coin offered to me during my quest. But, due to just having been laid-off and placing a ridiculously high bid on a rare medal process set I initially passed on the coin. After the auction in which I won the process set, I decided what the heck its only money so I went back to get the elliptical clip – it was sold! As part of the quest I search eBay every day and call many major error dealers on a regular basis inquiring about North Carolina errors and for sixteen months I thought I had blown it. But then one appeared on eBay. I had to pay over $125 more than what that first one was offered to

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me at, but, I was happy to win it. Then another appeared the next week! I bought it too for a fellow club member. Since then I have seen four more and the price seems to be slowly creeping up. My unofficial total census is seven. And, if there is a moral to this story then it is – when collecting error coins grab them when you can!

Two other error types can result from the above scenario. First, when the blank survives the handling without splitting an error known as an "incomplete punched curved clip" results. The finished coin looks normal except it has a sweeping depressed arc across its face. Second, is a curved clip called a crescent clip, which is technically any clip greater than 60%, that was struck on the piece that broke off of the elliptical planchet. These error types are quite rare and I have not seen either on any statehood quarter.

The percentage "clipped" size of any of the clip types discussed above can be easily and accurately calculated by simply weighing the coin and subtracting the result from its normal weight. Dividing this difference by the normal weight and multiplying by 100 results in the percentage "clipped." The only approximation required is on multiple clipped coins where this result must be distributed among the various clips. And yes, size does matter when pricing clips as the greater the percentage the rarer and, of course, the pricier!

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Authenticity is always a concern to the new error collector and there is one diagnostic that is helpful in authenticating an incomplete planchet is referred to as the Blakesley effect (Figure 10). Named for the numismatist who first noted the effect, it is a phenomenon caused during the upsetting of the rim on an incomplete planchet. Normally, as a blank is rotated and squeezed through the mill, constant high pressure is applied at opposite points around the entire planchet. This pressure is what causes the rim to be formed. However, when the missing segment of a clipped planchet rotates through the mill, the pressure on the edge opposite the clip drops significantly due to the sudden decrease in diameter and the rim is not fully raised. In many cases this is still very noticeable on the struck coin. Existence of the Blakesley effect on a clip is a good sign it is authentic, however, its absence is not reason enough alone to call it a forgery.

As you can see plenty can and does go wrong during the planchet manufacturing process and despite the Mint's best efforts some still do escape. Rest assured the engineers at the Mint are busily designing new and better controls to cut even these out. The effect of their efforts will be clearly seen when we look at die related errors next time.

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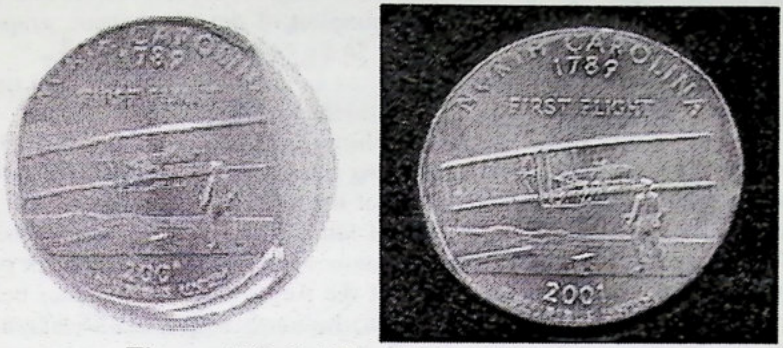

Figure 8 & 9: The Blakesley Effect

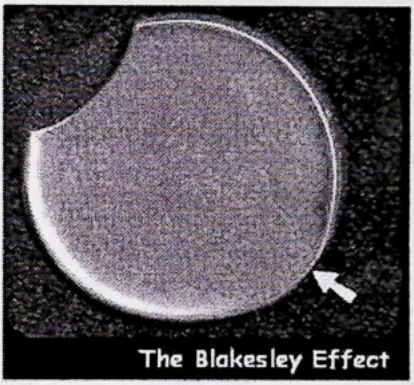

Figure 10; Explanation of the Blakesley Effect

To be continued Next Issue.

SMALL CHANGE, Part 10
by Halbert Carmichael

GREECE

There are 100 lepta to the Greek drachma, and of course the name is in the Greek alphabet. The term is Hellas without the H. Greece, the home of western metallic coinage and a strong artistic tradition, produced relatively few coin designs in the third quarter of the 20th century. 5, 10, and 20 lepta coins were made of

aluminum and had holes. With a hole there is only room for a wreath and the name of the country on the obverse and the simplest of devices (wheat, grapes, olive branch) on the reverse.

The larger denomination coins were cupro-nickel and had the king's portrait on the obverse and a coat of arms on the reverse.

Only on the silver twenty and thirty drachmai coins did they show any originality. The twenty had a woman riding sidesaddle on a horse. The 1963 thirty drachmai commemorating the centennial of the monarchy had the five kings of the ruling dynasty on one side and a map of Greece on the other side. The map is significant for what it shows and doesn't show. The outline of the Greek peninsula is unmistakable as is the eastern shore of the Aegean Sea. The latter belongs to Turkey. There is no boundary shown at the north where the Greeks and their various neighbors are still arguing over the boundaries.

TURKEY

There are one hundred kurus to the Turkish lira. Some of the first coins I collected as a pre-teen were Turkish one kurus pieces that I obtained as premiums from sending in cereal box tops (Wheaties as I recall.) These were small, shiny, brass coins with holes in them. They obviously had never been in circulation, and I suspect the Turkish government found that they were worth more on the numismatic market than in commerce at home.

Several recurring themes appear on the Turkish coinage: ears of wheat, a woman with an elaborate headdress, and Kemal Attaturk.

Kemal Attaturk was the founder of modern Turkey, and his portrait both as a full figure in military uniform and as an unadorned bust occur in a number of variations. One of the portraits reminded me very much of Lyndon Johnson.

Turkey was one of the first countries to use stainless steel for its larger denomination coins. This metal is so hard that it doesn't strike up well, but it wears like iron.

CYPRUS

Cyprus was a British colony. One and two shilling coins were struck in 1947 under George VI. Under Elizabeth the monetary system was changed: nine piastres to the shilling were replaced by fifity mils per shilling and twenty shillings per pound. Coins of 3, 5, 25, and 50 mils were struck in 1955 and 1956. All of the coins had Elizabeth's portrait on the obverse and a stylized classical design on the reverse. One of these shows a figure in ancient dress carrying an ingot of copper. This refers to the fact that Cyprus was the major source of copper for the ancient world and gave its name to the metal.

Cyprus obtained its independence in 1960 and struck a set of base metal coins with the emblem of the country on the obverse and classical designs on the reverse. The national emblem was a dove on a shield surrounded by the national name in Greek and in Turkish representing the two communities that continued to war over the island.

Jack Leite

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President's Message continued from Page 1.

Over the next few months you will notice our current Board members sporting a "new" image. We have done away with our Red Jackets and moved into the 21st Century with a "new" look. We have just ordered new shirts in red. We will no longer be just part of the crowd, as the hope is that most, if not all Board Members will be wearing their "red" shirts at most shows and definitely for all shows in which we are to have a meeting . As it is we will be having a meeting at the upcoming Charlotte Coin Club Show in mid February. I hope to see many of you there.

Barry Ciociola

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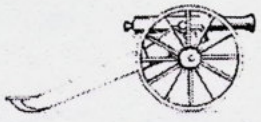

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